

Fill in this information to identify your case:

United States Bankruptcy Court for the:

EASTERN DISTRICT OF NEW YORK, BROOKLYN DIVISION

Case number (if known)

Chapter 11☐ Check if this an amended filing

Official Form 201

Voluntary Petition for Non-Individuals Filing for Bankruptcy

4/16

If more space is needed, attach a separate sheet to this form. On the top of any additional pages, write the debtor's name and case number (if known). For more information, a separate document, *Instructions for Bankruptcy Forms for Non-Individuals*, is available.

1. Debtor's name 207 Ainslie, LLC

2. All other names debtor used in the last 8 years

Include any assumed names, trade names and *doing business as* names

3. Debtor's federal Employer Identification Number (EIN) 46-2849329

4. Debtor's address

Principal place of business

Mailing address, if different from principal place of business

100A Broadway
110
Brooklyn, NY 11249-6127

Number, Street, City, State & ZIP Code

P.O. Box, Number, Street, City, State & ZIP Code

Kings
 County

Location of principal assets, if different from principal place of business

207-217 Ainslie St Brooklyn, NY 11211-4810
 Number, Street, City, State & ZIP Code

5. Debtor's website (URL)

6. Type of debtor

☒ Corporation (including Limited Liability Company (LLC) and Limited Liability Partnership (LLP))☐ Partnership (excluding LLP)☐ Other. Specify:

Debtor **207 Ainslie, LLC**
Name

Case number (if known)

7. Describe debtor's business

A. Check one:

- ☐ Health Care Business (as defined in 11 U.S.C. § 101(27A))
- ☒ Single Asset Real Estate (as defined in 11 U.S.C. § 101(51B))
- ☐ Railroad (as defined in 11 U.S.C. § 101(44))
- ☐ Stockbroker (as defined in 11 U.S.C. § 101(53A))
- ☐ Commodity Broker (as defined in 11 U.S.C. § 101(6))
- ☐ Clearing Bank (as defined in 11 U.S.C. § 781(3))
- ☐ None of the above

B. Check all that apply

- ☐ Tax-exempt entity (as described in 26 U.S.C. § 501)
- ☐ Investment company, including hedge fund or pooled investment vehicle (as defined in 15 U.S.C. § 80a-3)
- ☐ Investment advisor (as defined in 15 U.S.C. § 80b-2(a)(11))

C. NAICS (North American Industry Classification System) 4-digit code that best describes debtor.
See <http://www.uscourts.gov/four-digit-national-association-naics-codes>.

8. Under which chapter of the Bankruptcy Code is the debtor filing?

Check one:

- ☐ Chapter 7
- ☐ Chapter 9

☒ Chapter 11. Check all that apply:

- ☐ Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,566,050 (amount subject to adjustment on 4/01/19 and every 3 years after that).
- ☐ The debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). If the debtor is a small business debtor, attach the most recent balance sheet, statement of operations, cash-flow statement, and federal income tax return or if all of these documents do not exist, follow the procedure in 11 U.S.C. § 1116(1)(B).
- ☐ A plan is being filed with this petition.
- ☐ Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b).
- ☐ The debtor is required to file periodic reports (for example, 10K and 10Q) with the Securities and Exchange Commission according to § 13 or 15(d) of the Securities Exchange Act of 1934. File the attachment to Voluntary Petition for Non-Individuals Filing for Bankruptcy under Chapter 11 (Official Form 201A) with this form.
- ☐ The debtor is a shell company as defined in the Securities Exchange Act of 1934 Rule 12b-2.

☐ Chapter 12**9. Were prior bankruptcy cases filed by or against the debtor within the last 8 years?**☒ No.☐ Yes.

If more than 2 cases, attach a separate list.

District	_____	When	_____	Case number	_____
District	_____	When	_____	Case number	_____

10. Are any bankruptcy cases pending or being filed by a business partner or an affiliate of the debtor?☒ No☐ Yes.

List all cases. If more than 1, attach a separate list

Debtor	_____	Relationship	_____
District	_____	When	_____
		Case number, if known	_____

Debtor 207 Ainslie, LLC
Name

Case number (if known) _____

11. Why is the case filed in this district?

Check all that apply:

- ☒ Debtor has had its domicile, principal place of business, or principal assets in this district for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other district.
- ☐ A bankruptcy case concerning debtor's affiliate, general partner, or partnership is pending in this district.

12. Does the debtor own or have possession of any real property or personal property that needs immediate attention?☒ No☐ Yes.

Answer below for each property that needs immediate attention. Attach additional sheets if needed.

Why does the property need immediate attention? (Check all that apply.)

- ☐
- It poses or is alleged to pose a threat of imminent and identifiable hazard to public health or safety.

What is the hazard? _____

- ☐
- It needs to be physically secured or protected from the weather.

- ☐
- It includes perishable goods or assets that could quickly deteriorate or lose value without attention (for example, livestock, seasonal goods, meat, dairy, produce, or securities-related assets or other options).

- ☐
- Other _____

Where is the property? _____

Number, Street, City, State & ZIP Code

Is the property insured?☐ No☐ Yes. Insurance agency _____

Contact name _____

Phone _____

Statistical and administrative information**13. Debtor's estimation of available funds**

Check one:

- ☒ Funds will be available for distribution to unsecured creditors.
- ☐ After any administrative expenses are paid, no funds will be available to unsecured creditors.

14. Estimated number of creditors☒ 1-49☐ 50-99☐ 100-199☐ 200-999☐ 1,000-5,000☐ 5001-10,000☐ 10,001-25,000☐ 25,001-50,000☐ 50,001-100,000☐ More than 100,000**15. Estimated Assets**☐ \$0 - \$50,000☐ \$50,001 - \$100,000☐ \$100,001 - \$500,000☐ \$500,001 - \$1 million☐ \$1,000,001 - \$10 million☒ \$10,000,001 - \$50 million☐ \$50,000,001 - \$100 million☐ \$100,000,001 - \$500 million☐ \$500,000,001 - \$1 billion☐ \$1,000,000,001 - \$10 billion☐ \$10,000,000,001 - \$50 billion☐ More than \$50 billion**16. Estimated liabilities**☐ \$0 - \$50,000☐ \$50,001 - \$100,000☐ \$100,001 - \$500,000☐ \$500,001 - \$1 million☒ \$1,000,001 - \$10 million☐ \$10,000,001 - \$50 million☐ \$50,000,001 - \$100 million☐ \$100,000,001 - \$500 million☐ \$500,000,001 - \$1 billion☐ \$1,000,000,001 - \$10 billion☐ \$10,000,000,001 - \$50 billion☐ More than \$50 billion

Debtor 207 Ainslie, LLC
Name

Case number (if known) _____


Request for Relief, Declaration, and Signatures**WARNING** -- Bankruptcy fraud is a serious crime. Making a false statement in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.**17. Declaration and signature
of authorized
representative of debtor**

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

I have been authorized to file this petition on behalf of the debtor.

I have examined the information in this petition and have a reasonable belief that the information is true and correct.

I declare under penalty of perjury that the foregoing is true and correct.

Executed on April 1, 2016
MM / DD / YYYYX 
Signature of authorized representative of debtorHarry Einhorn
Printed nameTitle Manager**18. Signature of attorney**X 
Signature of attorney for debtorDate April 1, 2016
MM / DD / YYYY

Printed name

Goldberg Weprin Finkel Goldstein LLP
Firm name1501 Broadway 22nd Floor
New York, NY 10036
Number, Street, City, State & ZIP CodeContact phone (212) 221-5700

Email address _____

Bar number and State _____

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK

-----X
In re:

Chapter 11

207 Ainslie, LLC,

Case No.

Debtor.
-----X

CORPORATE RESOLUTION

At a special meeting of the members and managers of 207 Ainslie, LLC (the "Company") held on April 1, 2016 and upon the consent of the members present, and after a motion duly made and unanimously carried, it is:

RESOLVED, that Harry Einhorn is authorized and empowered to cause the filing of a petition under Chapter 11 of the United States Bankruptcy Code to be made on behalf of the Company and that the same is in the best interests of the Company and its creditors; and that Harry Einhorn is also authorized to take all necessary and proper action in connection with the prosecution of the filing of the Chapter 11 petition, including the retention of the law firm of Goldberg Weprin Finkel Goldstein LLP for that purpose.

Dated: Brooklyn, New York
April 1, 2016

207 Ainslie, LLC

By:


Harry Einhorn, Manager

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK

-----x
In re:

Chapter 11

207 Ainslie, LLC,

Case No.

Debtor.
-----x

EQUITY HOLDERS

Harry Einhorn

100% Member and Manager

Dated: Brooklyn, New York
April 1, 2016.

207 Ainslie, LLC

By:



Harry Einhorn, Manager

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK

-----X
In re:

Case No.

207 Ainslie, LLC,

Chapter 11

Debtor.
-----X

SCHEDULE OF PENDING LAWSUITS

1. Conselyea Street Block Association, Inc. v. 207 Ainslie, LLC, et al.
Supreme Court, Kings County, Index No. 15873/2014

Plaintiff's Attorneys:

Marc Aronson, Esq.
107 Smith Street
Brooklyn, New York 11201

Brooklyn Legal Services Corporation
260 Broadway, Suite 2
Brooklyn, New York 11211
Attn: Martin S., Needelman, Esq

New York City Law Department
Office of Corporation Counsel
100 Church Street
New York, New York 10007
Attn: Todd A. Kirchmar, Esq.

Attorneys for 207 Ainslie, LLC
Sidrane & Schwartz-Sidrane, LLP
119 N. Park Avenue, Suite 201
Rockville Centre, New York 11570
Attn: Steve Sidrane, Esq.

2. 207 Ainslie, LLC v. Conselyea Street Block Association, Inc., et al.
Civil Court, Kings County, L&T Index No. 56109/2014

Attorneys for 207 Ainslie, LLC
Sidrane & Schwartz-Sidrane, LLP
119 N. Park Avenue, Suite 201
Rockville Centre, New York 11570
Attn: Steve Sidrane, Esq.

New York City Law Department
Office of Corporation Counsel
100 Church Street
New York, New York 10007
Attn: Todd A. Kirchmar, Esq.

Attorneys for Respondents:

Marc Aronson, Esq.
107 Smith Street
Brooklyn, New York 11201

Brooklyn Legal Services Corporation
260 Broadway, Suite 2
Brooklyn, New York 11211
Attn: Martin S., Needelman, Esq

Dated: Brooklyn, New York
April 1, 2016

207 Ainslie, LLC

By:


Harry Einhorn, Manager

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK

-----x
In re:

Chapter 11

207 Ainslie, LLC,

Case No.

Debtor.
-----x

RULE 7.1 CORPORATE OWNERSHIP STATEMENT

Pursuant to Federal Rule of Civil Procedure 7.1, 207 Ainslie, LLC, the Debtor herein, certifies that it is a private non-governmental entity, and has no corporate parent, affiliates and/or subsidiaries which are publicly held.

Dated: Brooklyn, New York
April 1, 2016

207 Ainslie, LLC

By:



Harry Einhorn, Manager

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK

-----X
In re:

Chapter 11

207 Ainslie, LLC,

Case No.

Debtor.

-----X

DECLARATION PURSUANT TO LOCAL BANKRUPTCY RULES

HARRY EINHORN, declares the following under penalties of perjury pursuant to
28 U.S.C. § 1746:

1. I am the sole member and manager of 207 Ainslie, LLC (the “Debtor”),
which owns certain commercial real property located at 207-217 Ainslie Street, Brooklyn, New
York (the “Property”).

2. I submit this Declaration in accordance with Local Bankruptcy Rule
1007-4 in support of the Debtor’s filing of a voluntary petition (“Petition”) under Chapter 11 of
Title 11 of the United States Code (the “Bankruptcy Code”).

Material Events Leading to the Need for Chapter 11

3. The Property is currently occupied by a holdover tenant known as
Conselyea Street Block Association, Inc. (“Conselyea”), which pays use and occupancy of
\$40,000 per month pending its eviction. Conselyea apparently obtained possession of the
Property through an arrangement with the New York City Department of General Services (the
“City”) in 1996, although the specific relationship between the City and Conselyea is unclear
since Conselyea operated without a formal sublease. Historically, Conselyea operated a senior
citizen center and day care.

4. In any event, in 2012, the City exercised a right to terminate its lease relating to the Property effective October 31, 2013. During the ensuing year, the Debtor purchased the Property from the prior owner in late November 2013, after the City's termination of lease had become effective. The Debtor acquired the Property for residential development purposes and has expended significant sums in order to obtain various approvals. Thus, this is a multi-party bankruptcy and the Debtor lists more than a dozen unsecured creditors with relatively significant claims.

5. Following the Debtor's acquisition, the Property became subject to litigation first instituted by Conselyea in which Conselyea and later the City separately alleged a right of first refusal to purchase the Property under the since-terminated lease. These claims effectively attempt to negate the Debtor's acquisition of the Property.

6. This litigation started in the Civil Court of Kings County in the context of a landlord-tenant action and morphed into a Supreme Court action instituted by Conselyea, Index No. 15873/2014 (the "State Court Action").

7. While the State Court Action is ongoing, the Debtor seeks Chapter 11 relief to clarify and establish that neither Conselyea nor the City has a legitimate and proper right of first refusal, and that the Property belongs to the Debtor. The Debtor has obtained mortgage financing and proceeded with the development in reliance upon its undisputed ownership of the Property.

8. Moreover, the Debtor understands that the City may not have proper authority to actually repurchase the Property even if the right of first refusal is given effect.

9. Given these multiple claims, bankruptcy is now believed to be a proper forum to deal with the myriad of issues.

Summary of State Court Litigation

10. On May 4, 1996, the City executed a lease (the “Lease”) with the then-owner of the Property, Ainslie Street, LLC (the “Seller”), which had a twenty-year term commencing on January 18, 1995. The Lease was never recorded. Article 27 of the Lease granted the City a right of first refusal to purchase the Premises subject to certain conditions. At the time the Lease was entered into, Conselyea operated a senior citizen center and day care at the Property pursuant to an arrangement with the City. Conselyea is not mentioned in the Lease nor given any rights thereunder.

11. Conselyea and the Debtor subsequently became involved in landlord-tenant holdover proceedings in the Civil Court, Kings County, bearing Index No. 56109/2014. The landlord-tenant litigation was resolved by an order requiring Conselyea to pay use and occupancy to the Debtor, and directing the Debtor to send Conselyea a contract of sale for the Property with a purchase price of \$10,500,000 based upon Conselyea’s expressed interest in purchasing the Property. The Debtor sent a contract to Conselyea, who never responded or commented on the contract, despite a court order requiring it to do so.

12. Instead, on November 10, 2014, Conselyea brought an action in the Supreme Court, Kings County, captioned Conselyea Street Block Association, Inc. v. 207 Ainslie, LLC, The City of New York, and Ainslie Street LLC, bearing index number 15873/2014. In the State Court Action, Conselyea seeks a declaration that, as the purported “true” tenant under the Lease, it is entitled to repurchase the Property pursuant to the right of first refusal. The City asserted cross-claims against Seller and the Debtor for a declaration that the City retained the exclusive right to exercise the right of first refusal to repurchase the Property for the alleged purchase price of \$4,500,000.

13. The City moved for summary judgment on December 1, 2015, seeking the dismissal of Conselyea's complaint and the granting of the City's cross-claim. The Debtor has opposed the summary judgment motion, arguing, inter alia, that the City had no valid right of first refusal when the Debtor entered into a contract to purchase the Property. Even if the right of first refusal were applicable, the current fair purchase price of the Property is approximately \$14 million.

Assets and Capital Structure

14. Pursuant to Local Rule 1007-4(a)(iii-iv), no committees were formed prior to the filing of the Debtor's Petition.

15. Pursuant to Local Rule 1007-4(a)(v), a list containing the names and addresses of the creditors holding the twenty (20) largest unsecured claims against the Debtor is attached to the Petition.

16. The Debtor has only one secured creditor, CTBC Bank which holds a first mortgage in the principal amount of \$4,200,000.

17. Pursuant to Local Rule 1007-4(a)(vii), a summary of the assets and liabilities of the Debtor is set forth in the Schedules.

18. Pursuant to Local Rule 1007-4(a)(viii), I am the Debtor's sole member and manager.

19. Pursuant to Local Rule 1007-4(a)(ix), none of the Debtor's property is in the possession or custody of any third party.

20. Pursuant to Local Rule 1007-4(a)(x), the Debtor is the 100% owner in fee simple of the Property.

22. Pursuant to Local Rule 1007-4(a)(xi), all of the Debtor's books and records are maintained at the Debtor's offices located at 100A Broadway, #110, Brooklyn, New York.

23. Pursuant to Local Rule 1007-4(a)(xii), a list of all pending lawsuits is attached to the Petition.

24. Pursuant to Local Rule 1007-4(a)(xiii), the Debtor has no employees and I do not receive a salary. An outside management group, 437 General Contractors Inc. receives a management fee of \$20,000 per month for overseeing and administering the development of the Property.

25. Pursuant to Local Rule 1007-4(a)(xix-xvi), a proposed 30 day accrual operating budget is attached hereto reflecting monthly mortgage payments of \$16,362 and total operating and administrative expenses for the Property of \$21,500. The mortgage is current and the Debtor intends to remain current with all debt service obligations pending conclusion of the Chapter 11 case.

Dated: Brooklyn, New York
April 1, 2016



Harry Einhorn

Fill in this information to identify the case:Debtor name **207 Ainslie, LLC**United States Bankruptcy Court for the: **EASTERN DISTRICT OF NEW YORK, BROOKLYN DIVISION**

Case number (if known): _____

☐ Check if this is an
amended filing**Official Form 204****Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders**

12/15

A list of creditors holding the 20 largest unsecured claims must be filed in a Chapter 11 or Chapter 9 case. Include claims which the debtor disputes. Do not include claims by any person or entity who is an insider, as defined in 11 U.S.C. § 101(31). Also, do not include claims by secured creditors, unless the unsecured claim resulting from inadequate collateral value places the creditor among the holders of the 20 largest unsecured claims.

Name of creditor and complete mailing address, including zip code	Name, telephone number and email address of creditor contact	Nature of claim (for example, trade debts, bank loans, professional services, and government contracts)	Indicate if claim is contingent, unliquidated, or disputed	Amount of claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
AAA Group 135 Lorimer St Brooklyn, NY 11206-4806		Surveying Services				\$12,500.00
Active Environmental 1274 49th St # 245 Brooklyn, NY 11219-3011		Services				\$11,600.00
Axle PR 107 Airport Executive Park Nanuet, NY 10954-5261		Services				\$180,000.00
Boris Saks Esq., PLLC 1732 E 12th St Brooklyn, NY 11229-1014		Legal Services				\$23,000.00
FCT Construction LLC PO Box 854 Monsey, NY 10952-0854		Services				\$196,680.00
JDI Brokerage 199 Lee Ave Ste 742 Brooklyn, NY 11211-8919		Services				\$18,000.00
Republic Valuation 184 Park Ave # 103 Brooklyn, NY 11205-2323		Services				\$12,000.00
Salamon Engineering 55 W 39th St # 303 New York, NY 10018-0567		Services				\$14,800.00

Debtor **207 Ainslie, LLC**
Name

Case number (if known)

Name of creditor and complete mailing address, including zip code	Name, telephone number and email address of creditor contact	Nature of claim (for example, trade debts, bank loans, professional services, and government)	Indicate if claim is contingent, unliquidated, or disputed	Amount of claim If the claim is fully unsecured, fill in only unsecured claim amount. If claim is partially secured, fill in total claim amount and deduction for value of collateral or setoff to calculate unsecured claim.		
				Total claim, if partially secured	Deduction for value of collateral or setoff	Unsecured claim
Sidraïne & Sidraïne 119 N Park Ave Ste 201 Rockville Centre, NY 11570-4113		Legal Services				\$58,000.00
Strekte LLC PO Box 21041 Brooklyn, NY 11202-1041		Services				\$260,000.00
Titan Engineers, P.C 1331 Stuyvesant Ave Union, NJ 07083-5380		Services				\$14,500.00
ZCCG Architects 266 Broadway Ste 301 Brooklyn, NY 11211-6306		Architectual Services				\$78,000.00

Fill in this information to identify the case:Debtor name 207 Ainslie, LLCUnited States Bankruptcy Court for the: EASTERN DISTRICT OF NEW YORK, BROOKLYN DIVISION

Case number (if known) _____

☐ Check if this is an amended filing**Official Form 206A/B****Schedule A/B: Assets - Real and Personal Property**

12/15

Disclose all property, real and personal, which the debtor owns or in which the debtor has any other legal, equitable, or future interest. Include all property in which the debtor holds rights and powers exercisable for the debtor's own benefit. Also include assets and properties which have no book value, such as fully depreciated assets or assets that were not capitalized. In Schedule A/B, list any executory contracts or unexpired leases. Also list them on *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G).

Be as complete and accurate as possible. If more space is needed, attach a separate sheet to this form. At the top of any pages added, write the debtor's name and case number (if known). Also identify the form and line number to which the additional information applies. If an additional sheet is attached, include the amounts from the attachment in the total for the pertinent part.

For Part 1 through Part 11, list each asset under the appropriate category or attach separate supporting schedules, such as a fixed asset schedule or depreciation schedule, that gives the details for each asset in a particular category. List each asset only once. In valuing the debtor's interest, do not deduct the value of secured claims. See the instructions to understand the terms used in this form.

Part 1: Cash and cash equivalents**1. Does the debtor have any cash or cash equivalents?**☐ No. Go to Part 2.☒ Yes Fill in the information below.

All cash or cash equivalents owned or controlled by the debtor

Current value of debtor's interest

3. Checking, savings, money market, or financial brokerage accounts (Identify all)

Name of institution (bank or brokerage firm)

Type of account

Last 4 digits of account number

3.1. Bank United\$2,125.00**4. Other cash equivalents (Identify all)****5. Total of Part 1.**

Add lines 2 through 4 (including amounts on any additional sheets). Copy the total to line 80.

\$2,125.00**Part 2: Deposits and Prepayments****6. Does the debtor have any deposits or prepayments?**☒ No. Go to Part 3.☐ Yes Fill in the information below.**Part 3: Accounts receivable****10. Does the debtor have any accounts receivable?**☒ No. Go to Part 4.☐ Yes Fill in the information below.**Part 4: Investments****13. Does the debtor own any investments?**☒ No. Go to Part 5.☐ Yes Fill in the information below.

Debtor 207 Ainslie, LLC
Name

Case number (if known) _____

Part 5: Inventory, excluding agriculture assets

18. Does the debtor own any inventory (excluding agriculture assets)?

- ☒ No. Go to Part 6.
☐ Yes Fill in the information below.

Part 6: Farming and fishing-related assets (other than titled motor vehicles and land)

27. Does the debtor own or lease any farming and fishing-related assets (other than titled motor vehicles and land)?

- ☒ No. Go to Part 7.
☐ Yes Fill in the information below.

Part 7: Office furniture, fixtures, and equipment; and collectibles

38. Does the debtor own or lease any office furniture, fixtures, equipment, or collectibles?

- ☒ No. Go to Part 8.
☐ Yes Fill in the information below.

Part 8: Machinery, equipment, and vehicles

46. Does the debtor own or lease any machinery, equipment, or vehicles?

- ☒ No. Go to Part 9.
☐ Yes Fill in the information below.

Part 9: Real property

54. Does the debtor own or lease any real property?

- ☐ No. Go to Part 10.
☒ Yes Fill in the information below.

55. Any building, other improved real estate, or land which the debtor owns or in which the debtor has an interest

Description and location of property Include street address or other description such as Assessor Parcel Number (APN), and type of property (for example, acreage, factory, warehouse, apartment or office building, if available).	Nature and extent of debtor's interest in property	Net book value of debtor's interest (Where available)	Valuation method used for current value	Current value of debtor's interest
55.1. 207-217 Ainslie St Brooklyn, NY 11211-4810, ,	Fee Simple	\$14,000,000.00	FMV	\$14,000,000.00

56. Total of Part 9.

Add the current value on lines 55.1 through 55.6 and entries from any additional sheets.
 Copy the total to line 88.

\$14,000,000.00

57. Is a depreciation schedule available for any of the property listed in Part 9?

- ☒ No
☐ Yes

58. Has any of the property listed in Part 9 been appraised by a professional within the last year?

- ☒ No
☐ Yes

Debtor 207 Ainslie, LLC
Name

Case number (if known) _____

Part 10: Intangibles and intellectual property

59. Does the debtor have any interests in intangibles or intellectual property?

- ☒ No. Go to Part 11.
☐ Yes Fill in the information below.

Part 11: All other assets

70. Does the debtor own any other assets that have not yet been reported on this form?

Include all interests in executory contracts and unexpired leases not previously reported on this form.

- ☒ No. Go to Part 12.
☐ Yes Fill in the information below.

Debtor **207 Ainslie, LLC**
Name

Case number (if known) _____

Part 12: Summary

In Part 12 copy all of the totals from the earlier parts of the form

Type of property	Current value of personal property	Current value of real property
80. Cash, cash equivalents, and financial assets. <i>Copy line 5, Part 1</i>	<u>\$2,125.00</u>	
81. Deposits and prepayments. <i>Copy line 9, Part 2.</i>	<u>\$0.00</u>	
82. Accounts receivable. <i>Copy line 12, Part 3.</i>	<u>\$0.00</u>	
83. Investments. <i>Copy line 17, Part 4.</i>	<u>\$0.00</u>	
84. Inventory. <i>Copy line 23, Part 5.</i>	<u>\$0.00</u>	
85. Farming and fishing-related assets. <i>Copy line 33, Part 6.</i>	<u>\$0.00</u>	
86. Office furniture, fixtures, and equipment; and collectibles. <i>Copy line 43, Part 7.</i>	<u>\$0.00</u>	
87. Machinery, equipment, and vehicles. <i>Copy line 51, Part 8.</i>	<u>\$0.00</u>	
88. Real property. <i>Copy line 56, Part 9.....></i>		<u>\$14,000,000.00</u>
89. Intangibles and intellectual property. <i>Copy line 66, Part 10.</i>	<u>\$0.00</u>	
90. All other assets. <i>Copy line 78, Part 11.</i>	+ <u>\$0.00</u>	
91. Total. Add lines 80 through 90 for each column	<u>\$2,125.00</u>	+ 91b. <u>\$14,000,000.00</u>
92. Total of all property on Schedule A/B. Add lines 91a+91b=92		<u>\$14,002,125.00</u>

Fill in this information to identify the case:Debtor name 207 Ainslie, LLCUnited States Bankruptcy Court for the: EASTERN DISTRICT OF NEW YORK, BROOKLYN DIVISION

Case number (if known) _____

☐ Check if this is an amended filing

Official Form 206D

Schedule D: Creditors Who Have Claims Secured by Property

12/15

Be as complete and accurate as possible.

1. Do any creditors have claims secured by debtor's property?☐ No. Check this box and submit page 1 of this form to the court with debtor's other schedules. Debtor has nothing else to report on this form.☒ Yes. Fill in all of the information below.**Part 1: List Creditors Who Have Secured Claims**

2. List in alphabetical order all creditors who have secured claims. If a creditor has more than one secured claim, list the creditor separately for each claim.

		Column A Amount of claim Do not deduct the value of collateral.	Column B Value of collateral that supports this claim
2.1	CTBC Bank Corp. (USA) Creditor's Name 41-99 Flushing St Fl 2 Flushing, NY 11355 Creditor's mailing address Creditor's email address, if known Date debt was incurred Last 4 digits of account number Do multiple creditors have an interest in the same property? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Specify each creditor, including this creditor and its relative priority.	Describe debtor's property that is subject to a lien 207-217 Ainslie St Brooklyn, NY 11211-4810, , Describe the lien Is the creditor an insider or related party? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes Is anyone else liable on this claim? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes. Fill out <i>Schedule H: Codebtors</i> (Official Form 206H) As of the petition filing date, the claim is: Check all that apply <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed	\$4,200,000.00 \$14,000,000.00

3. Total of the dollar amounts from Part 1, Column A, including the amounts from the Additional Page, if any.

\$4,200,000.00**Part 2: List Others to Be Notified for a Debt Already Listed in Part 1**

List in alphabetical order any others who must be notified for a debt already listed in Part 1. Examples of entities that may be listed are collection agencies, assignees of claims listed above, and attorneys for secured creditors.

If no others need to be notified for the debts listed in Part 1, do not fill out or submit this page. If additional pages are needed, copy this page.

Name and address

On which line in Part 1 did you enter the related creditor?

Last 4 digits of account number for this entity

Fill in this information to identify the case:

Debtor name 207 Ainslie, LLCUnited States Bankruptcy Court for the: EASTERN DISTRICT OF NEW YORK, BROOKLYN DIVISION

Case number (if known) _____

☐ Check if this is an amended filing

Official Form 206E/F

Schedule E/F: Creditors Who Have Unsecured Claims

12/15

Be as complete and accurate as possible. Use Part 1 for creditors with PRIORITY unsecured claims and Part 2 for creditors with NONPRIORITY unsecured claims. List the other party to any executory contracts or unexpired leases that could result in a claim. Also list executory contracts on *Schedule A/B: Assets - Real and Personal Property* (Official Form 206A/B) and on *Schedule G: Executory Contracts and Unexpired Leases* (Official Form 206G). Number the entries in Parts 1 and 2 in the boxes on the left. If more space is needed for Part 1 or Part 2, fill out and attach the Additional Page of that Part included in this form.

Part 1: List All Creditors with PRIORITY Unsecured Claims

1. Do any creditors have priority unsecured claims? (See 11 U.S.C. § 507).

☒ No. Go to Part 2.☐ Yes. Go to line 2.**Part 2: List All Creditors with NONPRIORITY Unsecured Claims**

3. List in alphabetical order all of the creditors with nonpriority unsecured claims. If the debtor has more than 6 creditors with nonpriority unsecured claims, fill out and attach the Additional Page of Part 2.

		Amount of claim	
3.1	Nonpriority creditor's name and mailing address AAA Group 135 Lorimer St Brooklyn, NY 11206-4806 Date(s) debt was incurred ____ Last 4 digits of account number ____	As of the petition filing date, the claim is: Check all that apply. <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>Surveying Services</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$12,500.00
3.2	Nonpriority creditor's name and mailing address Active Environmental 1274 49th St # 245 Brooklyn, NY 11219-3011 Date(s) debt was incurred ____ Last 4 digits of account number ____	As of the petition filing date, the claim is: Check all that apply. <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>Services</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$11,600.00
3.3	Nonpriority creditor's name and mailing address Axle PR 107 Airport Executive Park Nanuet, NY 10954-5261 Date(s) debt was incurred ____ Last 4 digits of account number ____	As of the petition filing date, the claim is: Check all that apply. <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>Services</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$180,000.00
3.4	Nonpriority creditor's name and mailing address Boris Saks Esq., PLLC 1732 E 12th St Brooklyn, NY 11229-1014 Date(s) debt was incurred ____ Last 4 digits of account number ____	As of the petition filing date, the claim is: Check all that apply. <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>Legal Services</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$23,000.00

Debtor	207 Ainslie, LLC <small>Name</small>		Case number (if known)
--------	--	--	------------------------

3.5	Nonpriority creditor's name and mailing address FCT Construction LLC PO Box 854 Monsey, NY 10952-0854 Date(s) debt was incurred ____ Last 4 digits of account number ____	As of the petition filing date, the claim is: Check all that apply. <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>Services</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$196,680.00
3.6	Nonpriority creditor's name and mailing address JDI Brokerage 199 Lee Ave Ste 742 Brooklyn, NY 11211-8919 Date(s) debt was incurred ____ Last 4 digits of account number ____	As of the petition filing date, the claim is: Check all that apply. <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>Services</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$18,000.00
3.7	Nonpriority creditor's name and mailing address Republic Valuation 184 Park Ave # 103 Brooklyn, NY 11205-2323 Date(s) debt was incurred ____ Last 4 digits of account number ____	As of the petition filing date, the claim is: Check all that apply. <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>Services</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$12,000.00
3.8	Nonpriority creditor's name and mailing address Salamon Engineering 55 W 39th St # 303 New York, NY 10018-0567 Date(s) debt was incurred ____ Last 4 digits of account number ____	As of the petition filing date, the claim is: Check all that apply. <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>Services</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$14,800.00
3.9	Nonpriority creditor's name and mailing address Sidraïne & Sidraïne 119 N Park Ave Ste 201 Rockville Centre, NY 11570-4113 Date(s) debt was incurred ____ Last 4 digits of account number ____	As of the petition filing date, the claim is: Check all that apply. <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>Legal Services</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$58,000.00
3.10	Nonpriority creditor's name and mailing address Strekte LLC PO Box 21041 Brooklyn, NY 11202-1041 Date(s) debt was incurred ____ Last 4 digits of account number ____	As of the petition filing date, the claim is: Check all that apply. <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>Services</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$260,000.00
3.11	Nonpriority creditor's name and mailing address Titan Engineers, P.C 1331 Stuyvesant Ave Union, NJ 07083-5380 Date(s) debt was incurred ____ Last 4 digits of account number ____	As of the petition filing date, the claim is: Check all that apply. <input type="checkbox"/> Contingent <input type="checkbox"/> Unliquidated <input type="checkbox"/> Disputed Basis for the claim: <u>Services</u> Is the claim subject to offset? <input checked="" type="checkbox"/> No <input type="checkbox"/> Yes	\$14,500.00

Debtor **207 Ainslie, LLC**

Case number (if known) _____

Name

3.12 Nonpriority creditor's name and mailing address**ZCCG Architects****266 Broadway Ste 301
Brooklyn, NY 11211-6306**

Date(s) debt was incurred _____

Last 4 digits of account number _____

As of the petition filing date, the claim is: *Check all that apply.***\$78,000.00**☐ Contingent☐ Unliquidated☐ DisputedBasis for the claim: **Architectural Services**Is the claim subject to offset? ☒ No ☐ Yes**Part 3: List Others to Be Notified About Unsecured Claims**

4. List in alphabetical order any others who must be notified for claims listed in Parts 1 and 2. Examples of entities that may be listed are collection agencies, assignees of claims listed above, and attorneys for unsecured creditors.

If no others need to be notified for the debts listed in Parts 1 and 2, do not fill out or submit this page. If additional pages are needed, copy the next page.

Name and mailing address

On which line in Part 1 or Part 2 is the related creditor (if any) listed?

Last 4 digits of account number, if any

Part 4: Total Amounts of the Priority and Nonpriority Unsecured Claims

5. Add the amounts of priority and nonpriority unsecured claims.

5a. Total claims from Part 1

5b. Total claims from Part 2

5c. Total of Parts 1 and 2

Lines 5a + 5b = 5c.

Total of claim amounts

5a. \$ **0.00**5b. + \$ **879,080.00**5c. \$ **879,080.00**

Fill in this information to identify the case:Debtor name 207 Ainslie, LLCUnited States Bankruptcy Court for the: EASTERN DISTRICT OF NEW YORK, BROOKLYN DIVISION

Case number (if known) _____

☐ Check if this is an amended filing**Official Form 206G****Schedule G: Executory Contracts and Unexpired Leases****12/15**

Be as complete and accurate as possible. If more space is needed, copy and attach the additional page, number the entries consecutively.

1. Does the debtor have any executory contracts or unexpired leases?☒ No. Check this box and file this form with the debtor's other schedules. There is nothing else to report on this form.☐ Yes. Fill in all of the information below even if the contacts of leases are listed on *Schedule A/B: Assets - Real and Personal Property* (Official Form 206A/B).**2. List all contracts and unexpired leases****State the name and mailing address for all other parties with whom the debtor has an executory contract or unexpired lease****2.1** State what the contract or lease is for and the nature of the debtor's interest

State the term remaining _____

List the contract number of any government contract _____

2.2 State what the contract or lease is for and the nature of the debtor's interest

State the term remaining _____

List the contract number of any government contract _____

2.3 State what the contract or lease is for and the nature of the debtor's interest

State the term remaining _____

List the contract number of any government contract _____

2.4 State what the contract or lease is for and the nature of the debtor's interest

State the term remaining _____

List the contract number of any government contract _____

Fill in this information to identify the case:Debtor name 207 Ainslie, LLCUnited States Bankruptcy Court for the: EASTERN DISTRICT OF NEW YORK, BROOKLYN DIVISION

Case number (if known) _____

☐ Check if this is an amended filing**Official Form 206H
Schedule H: Your Codebtors**

12/15

Be as complete and accurate as possible. If more space is needed, copy the Additional Page, numbering the entries consecutively. Attach the Additional Page to this page.

1. Do you have any codebtors?

- ☒ No. Check this box and submit this form to the court with the debtor's other schedules. Nothing else needs to be reported on this form.
☐ Yes

2. In Column 1, list as codebtors all of the people or entities who are also liable for any debts listed by the debtor in the schedules of creditors, Schedules D-G. Include all guarantors and co-obligors. In Column 2, identify the creditor to whom the debt is owed and each schedule on which the creditor is listed. If the codebtor is liable on a debt to more than one creditor, list each creditor separately in Column 2.

Column 1: Codebtor

Column 2: Creditor

	Name	Mailing Address	Name	Check all schedules that apply:
2.1	_____	Street _____ City State Zip Code	_____	<input type="checkbox"/> D <input type="checkbox"/> E/F <input type="checkbox"/> G
2.2	_____	Street _____ City State Zip Code	_____	<input type="checkbox"/> D <input type="checkbox"/> E/F <input type="checkbox"/> G
2.3	_____	Street _____ City State Zip Code	_____	<input type="checkbox"/> D <input type="checkbox"/> E/F <input type="checkbox"/> G
2.4	_____	Street _____ City State Zip Code	_____	<input type="checkbox"/> D <input type="checkbox"/> E/F <input type="checkbox"/> G

Fill in this information to identify the case:Debtor name 207 Ainslie, LLCUnited States Bankruptcy Court for the: EASTERN DISTRICT OF NEW YORK, BROOKLYN DIVISION

Case number (if known) _____

☐ Check if this is an amended filing**Official Form 206Sum
Summary of Assets and Liabilities for Non-Individuals**

12/15

Part 1: Summary of Assets**1. Schedule A/B: Assets-Real and Personal Property** (Official Form 206A/B)**1a. Real property:**Copy line 88 from Schedule A/B..... \$ 14,000,000.00**1b. Total personal property:**Copy line 91A from Schedule A/B..... \$ 2,125.00**1c. Total of all property:**Copy line 92 from Schedule A/B..... \$ 14,002,125.00**Part 2: Summary of Liabilities****2. Schedule D: Creditors Who Have Claims Secured by Property** (Official Form 206D)Copy the total dollar amount listed in Column A Amount of claim, from line 3 of Schedule D..... \$ 4,200,000.00**3. Schedule E/F: Creditors Who Have Unsecured Claims** (Official Form 206E/F)**3a. Total claim amounts of priority unsecured claims:**Copy the total claims from Part 1 from line 5a of Schedule E/F..... \$ 0.00**3b. Total amount of claims of nonpriority amount of unsecured claims:**Copy the total of the amount of claims from Part 2 from line 5b of Schedule E/F..... +\$ 879,080.00**4. Total liabilities**

Lines 2 + 3a + 3b

\$ 5,079,080.00

Fill in this information to identify the case:Debtor name 207 Ainslie, LLCUnited States Bankruptcy Court for the: EASTERN DISTRICT OF NEW YORK, BROOKLYN DIVISION

Case number (if known) _____

☐ Check if this is an amended filing

Official Form 202

Declaration Under Penalty of Perjury for Non-Individual Debtors

12/15

An individual who is authorized to act on behalf of a non-Individual debtor, such as a corporation or partnership, must sign and submit this form for the schedules of assets and liabilities, any other document that requires a declaration that is not included in the document, and any amendments of those documents. This form must state the individual's position or relationship to the debtor, the identity of the document, and the date. Bankruptcy Rules 1008 and 9011.

WARNING – Bankruptcy fraud is a serious crime. Making a false statement, concealing property, or obtaining money or property by fraud in connection with a bankruptcy case can result in fines up to \$500,000 or imprisonment for up to 20 years, or both. 18 U.S.C. §§ 152, 1341, 1519, and 3571.

Declaration and signature

I am the president, another officer, or an authorized agent of the corporation; a member or an authorized agent of the partnership; or another individual serving as a representative of the debtor in this case.

I have examined the information in the documents checked below and I have a reasonable belief that the information is true and correct:

- ☒ *Schedule A/B: Assets—Real and Personal Property*(Official Form 206A/B)
- ☒ *Schedule D: Creditors Who Have Claims Secured by Property*(Official Form 206D)
- ☒ *Schedule E/F: Creditors Who Have Unsecured Claims* (Official Form 206E/F)
- ☒ *Schedule G: Executory Contracts and Unexpired Leases*(Official Form 206G)
- ☒ *Schedule H: Codebtors* (Official Form 206H)
- ☒ *Summary of Assets and Liabilities for Non-Individuals* (Official Form 206Sum)
- ☐ *Amended Schedule* _____
- ☒ *Chapter 11 or Chapter 9 Cases: List of Creditors Who Have the 20 Largest Unsecured Claims and Are Not Insiders* (Official Form 204)
- ☐ Other document that requires a declaration _____

I declare under penalty of perjury that the foregoing is true and correct.

Executed on April 1, 2016

x


 Signature of individual signing on behalf of debtor

Harry Einhorn
 Printed name

Manager
 Position or relationship to debtor

AAA Group
135 Lorimer St
Brooklyn, NY 11206-4806

Active Environmental
1274 49th St # 245
Brooklyn, NY 11219-3011

Axle PR
107 Airport Executive Park
Nanuet, NY 10954-5261

Boris Saks Esq., PLLC
1732 E 12th St
Brooklyn, NY 11229-1014

CTBC Bank Corp. (USA)
41-99 Flushing St Fl 2
Flushing, NY 11355

FCT Construction LLC
PO Box 854
Monsey, NY 10952-0854

JDI Brokerage
199 Lee Ave Ste 742
Brooklyn, NY 11211-8919

Republic Valuation
184 Park Ave # 103
Brooklyn, NY 11205-2323

Salamon Engineering
55 W 39th St # 303
New York, NY 10018-0567

Sidrairie & Sidrairie
119 N Park Ave Ste 201
Rockville Centre, NY 11570-4113

Strekte LLC
PO Box 21041
Brooklyn, NY 11202-1041

Titan Engineers, P.C
1331 Stuyvesant Ave
Union, NJ 07083-5380

ZCCG Architects
266 Broadway Ste 301
Brooklyn, NY 11211-6306

United States Bankruptcy Court
Eastern District of New York, Brooklyn Division

IN RE:

Case No. _____

207 Ainslie, LLC

Chapter 11

Debtor(s)

VERIFICATION OF CREDITOR MATRIX

The above named debtor(s) or attorney for the debtor(s) hereby verify that the attached matrix (list of creditors) is true and correct to the best of their knowledge.

Date: April 1, 2016


Debtor

Joint Debtor

Attorney for Debtor